

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(PHILLIPS TRUST NO. 95-1)

19571
AUG 21 1995 -11 10 AM

Memorandum of Equipment Lease Agreement (Phillips Trust No. 95-1) made and entered into as of August 10, 1995 by and between WILMINGTON TRUST COMPANY, a Delaware banking corporation not in its individual capacity except as expressly provided herein, but solely as Owner Trustee under the Trust Agreement ("Lessor") and PHILLIPS PETROLEUM COMPANY, a Delaware corporation ("Lessee").

W I T N E S S E T H:

The undersigned have entered into that certain Equipment Lease Agreement (Phillips Trust No. 95-1), dated as of August 10, 1995, whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain covered hopper cars and tank cars bearing road numbers as listed in the supplement being filed concurrently herewith, effective as of the date first set forth hereinabove and subject to the terms defined in said Equipment Lease Agreement (Phillips Trust No. 95-1).

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity except as
otherwise expressly provided but solely
as Owner Trustee

By: 

Name:

Title:

PATRICIA A. EVANS
Financial Services Officer

PHILLIPS PETROLEUM COMPANY

By: _____

Name:

Title:

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(PHILLIPS TRUST NO. 95-1)

Memorandum of Equipment Lease Agreement (Phillips Trust No. 95-1) made and entered into as of August 10, 1995 by and between WILMINGTON TRUST COMPANY, a Delaware banking corporation not in its individual capacity except as expressly provided herein, but solely as Owner Trustee under the Trust Agreement ("Lessor") and PHILLIPS PETROLEUM COMPANY, a Delaware corporation ("Lessee").

W I T N E S S E T H:


The undersigned have entered into that certain Equipment Lease Agreement (Phillips Trust No. 95-1), dated as of August 10, 1995, whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain covered hopper cars and tank cars bearing road numbers as listed in the supplement being filed concurrently herewith, effective as of the date first set forth hereinabove and subject to the terms defined in said Equipment Lease Agreement (Phillips Trust No. 95-1).

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity except as
otherwise expressly provided but solely
as Owner Trustee

By: _____
Name:
Title:

PHILLIPS PETROLEUM COMPANY

By:  _____
Name: John A. Garrig
Title: Assistant Treasurer

STATE OF **Delaware**)
) SS
COUNTY OF **New Castle**)

On this th 15 of August, 1995, before me personally appeared PATRICIA A. EVANS, to me personally known, who being by me duly sworn, said that he/she is Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Paula M. Sulecki
Notary Public

PAULA M. SULECKI
NOTARY PUBLIC

[NOTARIAL SEAL] My commission expires April 14, 1996

My commission expires: _____

STATE OF)
) SS
COUNTY OF)

On this ____ of August, 1995, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF)
) SS
COUNTY OF)

On this ____ of August, 1995, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF OKLAHOMA)
) SS
COUNTY OF WASHINGTON)

On this 16 of August, 1995, before me personally appeared John A. Carrig, to me personally known, who being by me duly sworn, said that he ~~is~~ is Assistant Treasurer of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he ~~is~~ acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ann J. Anderson
Notary Public

[NOTARIAL SEAL]

My commission expires: January 6, 1997